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This standard was published in the *Gazette* on 23 April 2026 and takes effect on 21 May 2026. There is an [explanatory note](#) at the end of this standard that includes an explanation of how and from when this standard operates.

External Reporting Board Standard Au1, *Application of Auditing and Assurance Standards*

This standard is issued under section 12(b) of the [Financial Reporting Act 2013](#) by the External Reporting Board after complying with section 22 of the Financial Reporting Act 2013.

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Title

0.1 This standard is the External Reporting Board Standard Au1, *Application of Auditing and Assurance Standards*.

Commencement

0.2 This standard takes effect on the 28th day after the date of its publication under the Legislation Act 2019 (see section 27 of the Financial Reporting Act 2013).

Interpretation

0.3 In this standard, **XRB Au1** means the External Reporting Board Standard Au1, *Application of Auditing and Assurance Standards*.

Application

0.4 The accounting periods in relation to which this standard commences to apply are:

- (a) for an **early adopter**, those accounting periods, following and including, the **early adoption accounting period**.
- (b) for any other auditor, assurance practitioner or firm those accounting periods following, and including, the first accounting period that begins on or after the **mandatory date**.

0.5 In paragraph 0.4:

early adopter means an auditor, assurance practitioner or firm that applies this standard for an early adoption accounting period.

early adoption accounting period means the accounting period:

- (a) that begins before the mandatory date but has not ended or does not end before this standard takes effect (and to avoid doubt, that period may have begun before this standard takes effect); and
- (b) for which the early adopter:
 - (i) first applies this standard for any audit, review or assurance engagement; and
 - (ii) discloses in the auditor's or assurance practitioner's report for that accounting period that this standard has been applied for that period.

mandatory date means 15 December 2026.

Revocation

0.6 The standard External Reporting Board Standard Au1 *Application of Auditing and Assurance Standards (Legislative Update)* issued in July 2020 is revoked on the date that this standard takes effect.

0.7 To avoid doubt, that standard continues to apply in relation to accounting periods that begin before 15 December 2026 for those auditors, assurance practitioners or firms that are not early adopters of this standard.

Transitional, savings, and related provisions

0.8 The transitional, savings, and related provisions (if any) set out in Schedule 1 have effect according to their terms.

Objective

1. The objective of this Standard is to codify the standards that assurance practitioners are to apply when conducting an assurance engagement or related services engagement in accordance with standards issued by the External Reporting Board or the New Zealand Auditing and Assurance Standards Board.

Scope

2. This Standard identifies the auditing and assurance standards that shall be applied when conducting different types of assurance engagements or related services engagements in accordance with standards issued by the External Reporting Board or the New Zealand Auditing and Assurance Standards Board.
3. The appendices to this Standard list the auditing and assurance, or related services, standards applicable to different engagements.
4. Standards issued by the External Reporting Board or the New Zealand Auditing and Assurance Standards Board may be applied by an assurance practitioner even if there is no statutory requirement to do so. Even when applied voluntarily, all of the applicable standards should be applied to ensure that the assurance engagement or related services engagement is of appropriate quality.

Definitions

5. For purposes of this Standard the following terms have the meanings attributed below:
 - (a) Assurance practitioner – a person or an organisation, whether in public practice, industry, commerce or the public sector, appointed or engaged to undertake assurance engagements or related services.
 - (b) Related services – services to perform agreed-upon procedures or other non-assurance work that may ordinarily be carried out by an assurance practitioner.

Application of Standards

6. Assurance practitioners shall apply the Professional and Ethical Standards listed in Appendix 1 in preparing for and conducting all assurance engagements and related services engagements.
7. Assurance practitioners shall apply International Standards on Auditing (New Zealand) listed in Appendix 2 in conducting audits of historical financial information.
8. Assurance practitioners shall apply New Zealand Auditing Standards listed in Appendix 2A in conjunction with the International Standards on Auditing (New Zealand), listed in Appendix 2, in conducting audits of general purpose financial reports which comprise the financial statements and service performance information.
9. Assurance practitioners are permitted to apply the International Standard on Auditing (New Zealand) for Audits of Financial Statements of Less Complex Entities listed in Appendix 3 in conducting audits of general purpose financial statements, which may include service performance information, of a less complex entity, in specified circumstances.
10. Assurance practitioners shall apply Review Engagements Standards listed in Appendix 4 in conducting review engagements.
11. Assurance practitioners shall apply International Standards on Sustainability Assurance (New Zealand) listed in Appendix 5 in conducting assurance engagements on sustainability information.

12. Assurance practitioners shall apply Other Assurance Engagements Standards listed in Appendix 6 in conducting assurance engagements other than audits or reviews of historical financial information or assurance engagements on sustainability information.
13. Assurance practitioners shall apply Related Services Standards listed in Appendix 7 in conducting agreed upon procedures to information and other related services engagements as specified by the New Zealand Auditing and Assurance Standards Board.
14. A diagrammatic overview of the auditing and assurance standards and the engagements governed by the standards is included in Appendix 8.

Professional and Ethical Standards

This appendix is an integral part of the Standard.

This appendix lists the Professional and Ethical Standards to be applied in preparing for and conducting all assurance engagements or related services.

- Professional and Ethical Standard 1, *International Code of Ethics for Assurance Practitioners (including International Independence Standards) (New Zealand)*
- Professional and Ethical Standard 3, *Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements*
- Professional and Ethical Standard 4, *Engagement Quality Reviews*

International Standards on Auditing (New Zealand)

This appendix is an integral part of the Standard.

This appendix lists the International Standards on Auditing (New Zealand) to be applied in conducting audits of historical financial information.

- International Standard on Auditing (New Zealand) 200, *Overall Objectives of the Independent Auditor and the Conduct of an Audit in Accordance with International Standards on Auditing (New Zealand)*
- International Standard on Auditing (New Zealand) 210, *Agreeing the Terms of Audit Engagements*
- International Standard on Auditing (New Zealand) 220, *Quality Management for an Audit of Financial Statements*
- International Standard on Auditing (New Zealand) 230, *Audit Documentation*
- International Standard on Auditing (New Zealand) 240, *The Auditor's Responsibilities Relating to Fraud in an Audit of Financial Statements*
- International Standard on Auditing (New Zealand) 250, *Consideration of Laws and Regulations in an Audit of Financial Statements*
- International Standard on Auditing (New Zealand) 260, *Communication with Those Charged with Governance*
- International Standard on Auditing (New Zealand) 265, *Communicating Deficiencies in Internal Control to Those Charged with Governance and Management*
- International Standard on Auditing (New Zealand) 300, *Planning an Audit of Financial Statements*
- International Standard on Auditing (New Zealand) 315, *Identifying and Assessing the Risks of Material Misstatement*
- International Standard on Auditing (New Zealand) 320, *Materiality in Planning and Performing an Audit*
- International Standard on Auditing (New Zealand) 330, *The Auditor's Responses to Assessed Risks*
- International Standard on Auditing (New Zealand) 402, *Audit Considerations Relating to an Entity Using a Service Organisation*
- International Standard on Auditing (New Zealand) 450, *Evaluation of Misstatements Identified during the Audit*
- International Standard on Auditing (New Zealand) 500, *Audit Evidence*
- International Standard on Auditing (New Zealand) 501, *Audit Evidence – Specific Considerations for Selected Items*
- International Standard on Auditing (New Zealand) 505, *External Confirmations*
- International Standard on Auditing (New Zealand) 510, *Initial Audit Engagements – Opening Balances*
- International Standard on Auditing (New Zealand) 520, *Analytical Procedures*

- International Standard on Auditing (New Zealand) 530, *Audit Sampling*
- International Standard on Auditing (New Zealand) 540, *Auditing Accounting Estimates and Related Disclosures*
- International Standard on Auditing (New Zealand) 550, *Related Parties*
- International Standard on Auditing (New Zealand) 560, *Subsequent Events*
- International Standard on Auditing (New Zealand) 560, *Going Concern*
- International Standard on Auditing (New Zealand) 580, *Written Representation*
- International Standard on Auditing (New Zealand) 600, *Special Considerations – Audits of Group Financial Statements (Including the Work of Component Auditors)*
- International Standard on Auditing (New Zealand) 610, *Using the Work of Internal Auditors*
- International Standard on Auditing (New Zealand) 620 *Using the Work of an Auditor's Expert*
- International Standard on Auditing (New Zealand) 700, *Forming an Opinion and Reporting on Financial Statements*
- International Standard on Auditing (New Zealand) 701, *Communicating Key Audit Matters in the Independent Auditor's Report*
- International Standard on Auditing (New Zealand) 705, *Modifications to the Opinion in the Independent Auditor's Report*
- International Standard on Auditing (New Zealand) 706, *Emphasis of Matter Paragraphs and Other Matter Paragraphs in the Independent Auditor's Report*
- International Standard on Auditing (New Zealand) 710, *Comparative Information – Corresponding Figures and Comparative Financial Statements*
- International Standard on Auditing (New Zealand) 720, *The Auditor's Responsibility Relating to Other Information*
- International Standard on Auditing (New Zealand) 800, *Special Considerations – Audits of Financial Statements Prepared in Accordance with Special Purpose Frameworks*
- International Standard on Auditing (New Zealand) 805, *Special Considerations – Audits of Single Financial Statements and Specific Elements, Accounts or Items of a Financial Statement*
- International Standard on Auditing (New Zealand) 810, *Engagements to Report on Summary Financial Statements*

New Zealand Auditing Standards

This appendix is an integral part of the Standard

This appendix lists the New Zealand Auditing Standards to be applied in conjunction with the International Standards on Auditing (New Zealand) in conducting audits of general purpose financial reports which comprise the financial statements and service performance information.

- New Zealand Auditing Standard 1, *The Audit of Service Performance Information*

International Standard on Auditing (New Zealand) for Audits of Financial Statements of Less Complex Entities

This appendix is an integral part of the Standard

This appendix lists the standard that may be applied in conducting audits of general purpose financial statements, which may include service performance information, of a less complex entity.

The XRB permits the application of the standard in specific circumstances if the auditor determines that the audit engagement can be undertaken in accordance with Part A of the standard.

- International Standard on Auditing (New Zealand) for Audits of Financial Statements of Less Complex Entities

Review Engagements Standards

This appendix is an integral part of the Standard.

This appendix lists the Review Engagements Standards to be applied in conducting review engagements.

- International Standard on Review Engagements (New Zealand) 2400, *Review of Historical Financial Statements Performed by an Assurance Practitioner who is Not the Auditor of the Entity*
- New Zealand Standard on Review Engagements 2410, *Review of Financial Statements Performed by the Independent Auditor of the Entity*
- New Zealand Standard on Review Engagements 1, *Review of Service Performance Information*

International Standards on Sustainability Assurance (New Zealand)

This appendix is an integral part of the Standard.

This appendix lists the International Standards on Sustainability Assurance (New Zealand) to be applied in conducting assurance engagements on sustainability information.

- International Standard on Sustainability Assurance (New Zealand) 5000, *General Requirements for Sustainability Assurance Engagements*

Other Assurance Engagements Standards

This appendix is an integral part of the Standard.

This appendix lists the Other Assurance Engagements Standards to be applied in conducting assurance engagements other than audits or reviews of historical financial information or assurance engagements on sustainability information.

- International Standard on Assurance Engagements (New Zealand) 3000, *Assurance Engagements Other than Audits or Reviews of Historical Financial Information*
- International Standard on Assurance Engagements (New Zealand) 3402, *Assurance Reports on Controls at a Service Organisation*
- International Standard on Assurance Engagements (New Zealand) 3420, *Assurance Engagements to Report on the Compilation of Pro Forma Financial Information Included in a Prospectus*
- Standard on Assurance Engagements 3100, *Compliance Engagements*
- Standard on Assurance Engagements 3150, *Assurance Engagements on Controls*
- Standard on Assurance Engagements 3450, *Assurance Over Financial Information Prepared in Connection with a Capital Raising*

Related Services Standards

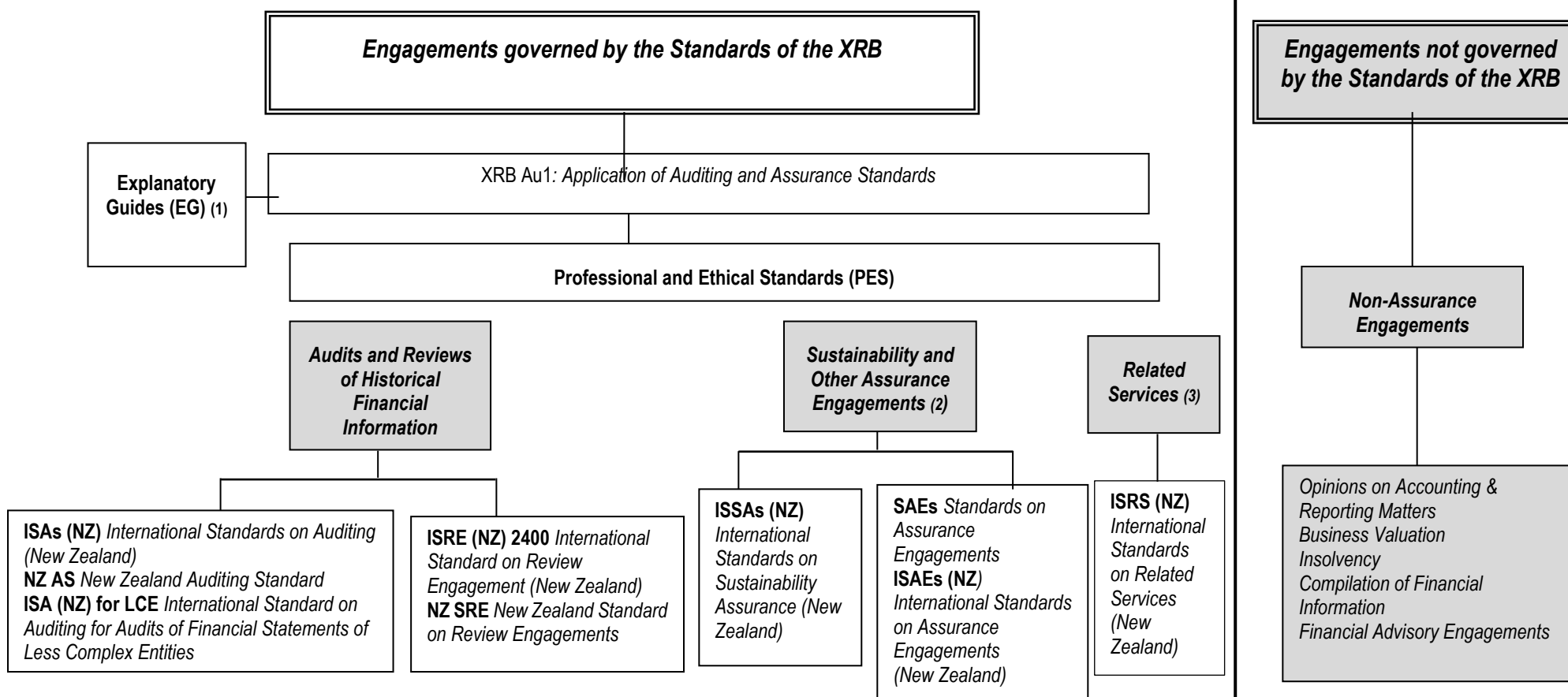
This appendix is an integral part of the Standard.

This appendix lists the Related Services Standards to be applied in conducting agreed upon procedures to information and other related services engagements as specified by the New Zealand Auditing and Assurance Standards Board.

- International Standard on Related Services (New Zealand) 4400, *Agreed-Upon Procedures Engagements*

Appendix 8

Overview of the Auditing and Assurance Standards of the XRB, and the Engagements Governed by the Standards



Note (1): The Explanatory Guides are explanatory documents and have no legal status.

Note (2): The XRB’s legislative mandate is restricted to standards for use in assurance engagements required by statute. The XRB may also issue standards relating to Other Assurance Engagements where there is no statutory requirement for assurance, provided the Minister authorises the XRB to do so.

Note (3): The XRB’s legislative mandate includes related services, meaning services to perform agreed-upon procedures or other non-assurance work that may ordinarily be carried out by an assurance practitioner.

Schedule 1
Transitional, savings, and related provisions

Part 1 Provisions relating to this standard as made

There are no transitional, savings, or related provisions in this standard as made.

Issued at Wellington on 16 April 2026

John Kensington

Chair

External Reporting Board

EXPLANATORY NOTE AND OTHER INFORMATION

This note and other information is not part of the standard

Explanatory note

This standard is the External Reporting Board Standard Au1, *Application of Auditing and Assurance Standards*.

This Standard is issued to assist assurance practitioners in identifying the relevant auditing and assurance standards to be used in specific circumstances. This standard provides a comprehensive list of the auditing and assurance standards that are to be applied by assurance practitioners when conducting an assurance engagement or related services engagement in accordance with standards issued by the External Reporting Board or the New Zealand Auditing and Assurance Standards Board. This standard applies to accounting periods that begin on or after 15 December 2026.

The standard was issued by the External Reporting Board.

This standard revokes External Reporting Board Standard Au1, *Application of Auditing and Assurance Standards* (Legislative Update) issued in July 2020. However, that standard continues to apply in relation to accounting periods that begin before 15 December 2026, as if it had not been revoked, for those auditors, assurance practitioners and firms that are not early adopters (see Legislation Act 2019).

Conformity with International Standards

There is no equivalent standard issued by the International Auditing and Assurance Standards Board.

Comparison with Australian Standards

There is no equivalent standard issued by the Australian Auditing and Assurance Standards Board.

Copyright

The standard is secondary legislation and, by section 27 of the Copyright Act 1994, no copyright exists in it.

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ISBN 978-1-991434-35-7

History of Amendments

Table of instruments – XRB Au1

This table lists the instruments amending this standard.

Instrument	Date made	Application date

Minimum Legislative Information

This Standard is secondary legislation published under the Legislation Act 2019.

Title	External Reporting Board Standard Au1, <i>Application of Auditing and Assurance Standards</i>
Principal or amendment	Principal
Consolidated version	No
Empowering Act and provisions	Section 12(b) of the Financial Reporting Act 2013
Replacement empowering Act and provision	
Maker name	External Reporting Board
Administering agency	External Reporting Board
Date made	16 April 2026
Publication date	23 April 2026
Notification date	23 April 2026
Commencement date	21 May 2026
End date	
Consolidation as at date	
Related instruments	